(c) There is no proposal under the consideration of the Government to publish the names of the defaulters. RBI/ Government have been advising banks to take steps to recover the money. For this purpose the banks have laid down their loan policy, loan recovery policy, investment policy duly vetted by the Board of Directors. In order to improve recoveries in high value NPAs, settlement Advisory Committees headed by a Retd. Judge have also been formed by eight Nationalised banks to scrutinise, evaluate and recommend compromise proposals to the appropriate authority for their consideration.

Protection of Interests of Working Class in Second Generation Reform

147. SHRI E. BALANANDAN: Will the Minister of FINANCE be pleased to state:

(a) whether the Minister of Finance in a recent seminar organised by FICCI pledged that the interests of the working class would be protected in the Second Generation Reforms; and

(b) if so, what are plans of Government in this regard?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) and (b) In a seminar organised by FICCI on Second Generation Reforms at Calcutta on 5th November, 1999, the Finance Minister had observed that in the first nine years of reforms, employment generation (in organised sector) had not grown and this problem could be tackled only by creating alternative employment opportunities. The Finance Minister further emphasised the need for promoting self-employment and for exploiting the vast employment generation potential in the services sector, knowledge based industries, housing and construction on roads etc.